



FINANCE AND ADMINISTRATION CABINET
KENTUCKY HIGHER EDUCATION ASSISTANCE AUTHORITY

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Financial Aid Tip of the Month, January 2009

Time for college-bound seniors to fill out the FAFSA

High school seniors who are thinking about going to college or trade school this fall are encouraged to gather the information required to fill out the Free Application for Federal Student Aid, more often called the FAFSA.

The FAFSA is the form students complete to see if they qualify for federal and state grants and apply for loans. Financial aid professionals advise students to submit the FAFSA even if they don't think they qualify for aid. Many colleges use information from the FAFSA to determine who is eligible for grants and scholarships administered by the school.

The FAFSA asks for information about income, assets and expenses. A formula set by Congress is applied to the information to determine the student's eligibility for federal and state aid. If the student is considered dependent under federal guidelines, both the student and parents must provide financial information. Nearly all students going directly to college from high school will be considered dependent.

Parents and students who need help filling out the FAFSA should attend the nearest College Goal Sunday location on January 25. Financial aid professionals will go over the FAFSA in detail and answer questions, free of charge. The sessions are sponsored by the Kentucky Association of Student Financial Aid Administrators, in cooperation with the Lumina Foundation, The Student Loan People and the Kentucky Higher Education Assistance Authority (KHEAA). To find a College Goal Sunday site near you, visit www.kasfaa.com/cgs/default.htm.

Students who submit the FAFSA online usually get a response a week or two faster than those who mail in a paper FAFSA.

To learn how to plan and prepare for higher education, visit www.GoHigherKY.org. For more information about Kentucky scholarships and grants, visit www.kheaa.com; write KHEAA, P.O. Box 798, Frankfort, KY 40602-0798; or call (800) 928-8926, extension 7381. For more information about student loans, visit www.studentloanpeople.com; write The Student Loan People, P.O. Box 24328, Louisville, KY 40224-0328; or call (888) 678-4625.